

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 875 – SB 1351

February 11, 2021

SUMMARY OF BILL: Increases, from 15 to 20 days, the time in which an insurer is required to notify the Commissioner of the Department of Commerce and Insurance (DCI) of the appointment of an insurance producer as its agent after the agency contract is executed.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumption:

- The proposed legislation will not significantly impact the policies or procedures of the DCI; therefore, no fiscal impact to state or local government.

IMPACT TO COMMERCE:

NOT SIGNIFICANT

Assumption:

- Extending the notification deadline for insurers appointing agents will not significantly impact jobs or commerce in Tennessee.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Bojan Savic".

Bojan Savic, Interim Executive Director

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